

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 31 December 2020**  
**for**  
**AIPPI United Kingdom**

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for the Year Ended 31 December 2020**

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**AIPPI United Kingdom**

**Company Information**  
**for the Year Ended 31 December 2020**

**DIRECTORS:**

T M Cook  
C Morcom QC  
K J Tomlinson  
J Watts  
A Roughton  
S F Jones  
P Harris  
J Mutimear  
J M O Brunner  
J M Vleck  
P Finnie  
M D Pratt  
R Vary  
S Ashby  
J Tumbridge  
D Brook  
C Smyth  
N Dagg  
S Baldock  
N Cunningham  
J Moss  
D E Adair  
A Ward  
A Artinian  
M Ridgway  
Dr J Short  
I M Ireland  
C Blythe  
Dr E S O'Neill  
T J Walklett

**SECRETARY:**

D E Adair

**REGISTERED OFFICE:**

Studio 16, Cloisters House  
8 Battersea Park Road  
London  
SW8 4BG

**AIPPI United Kingdom**

**Company Information**  
**for the Year Ended 31 December 2020**

**REGISTERED NUMBER:** 00223374 (England and Wales)

**ACCOUNTANTS:** Sawin & Edwards LLP Chartered Accountants  
Studio 16  
Cloisters House  
8 Battersea Park Road  
London  
SW8 4BG

**Report of the Directors**  
**for the Year Ended 31 December 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

T M Cook  
C Morcom QC  
K J Tomlinson  
J Watts  
A Roughton  
S F Jones  
P Harris  
J Mutimear  
J M O Brunner  
J M Vleck  
P Finnie  
M D Pratt  
R Vary  
S Ashby  
J Tumbridge  
D Brook  
C Smyth  
N Dagg  
S Baldock  
N Cunningham  
J Moss  
D E Adair  
A Ward  
A Artinian  
M Ridgway  
Dr J Short

Other changes in directors holding office are as follows:

I M Ireland - appointed 7 October 2020  
C Blythe - appointed 9 October 2020  
Dr E S O'Neill - appointed 5 October 2020  
T J Walklett - appointed 12 October 2020

Other changes in directors holding office since the year end, but before the date of this report, are as follows:

I Karet - resigned 1 March 2021

**Report of the Directors**  
**for the Year Ended 31 December 2020**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Dr J Short - Director

22 September 2021

**Income and Expenditure Account**  
**for the Year Ended 31 December 2020**

	Notes	2020 £	2019 £
<b>INCOME</b>	3	<b>93,260</b>	58,175
Administrative expenses		<u>(63,691)</u>	<u>(67,186)</u>
		<b>29,569</b>	(9,011)
Unrealised (loss)/gain on investments		<u>2,250</u>	<u>779</u>
<b>OPERATING SURPLUS/(DEFICIT)</b>		<b>31,819</b>	(8,232)
Income from fixed asset investments		<b>784</b>	1,789
Interest receivable and similar income		<u>16</u>	<u>41</u>
<b>SURPLUS/(DEFICIT) BEFORE TAXATION</b>		<b>32,619</b>	(6,402)
Tax on surplus/(deficit)	5	<u>(427)</u>	<u>(148)</u>
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<b>32,192</b>	(6,550)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><b>32,192</b></u>	<u>(6,550)</u>

The notes form part of these financial statements

**Balance Sheet**  
**31 December 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	6	41,255	86,432
<b>CURRENT ASSETS</b>			
Debtors	7	667	4,920
Short term deposits	8	47,076	-
Cash at bank		44,822	10,613
		<u>92,565</u>	<u>15,533</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(3,362)	(4,127)
<b>NET CURRENT ASSETS</b>		<u>89,203</u>	<u>11,406</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		130,458	97,838
<b>PROVISIONS FOR LIABILITIES</b>		(4,046)	(3,618)
<b>NET ASSETS</b>		<u>126,412</u>	<u>94,220</u>
<b>RESERVES</b>			
Income and expenditure account		126,412	94,220
		<u>126,412</u>	<u>94,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.



**Balance Sheet - continued**  
**31 December 2020**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2021 and were signed on its behalf by:

S Ashby - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**1. STATUTORY INFORMATION**

AIPPI United Kingdom is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements present information about the company as a single entity.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**2. ACCOUNTING POLICIES - continued**

**Income**

Income represents services supplied during the accounting period, subscriptions, income from investments and interest received.

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as listed investments, debtors and creditors. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

**Fixed Asset - Investments**

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value, as at the balance sheet date, using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

**Debtors and creditors**

Basic financial assets and liabilities, including debtors and creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash at bank and in hand.

**Taxation**

The tax expense for the year comprises current tax. Tax is recognised in the income and expenditure account, except that a change attributable to an item of income and expense recognised as other comprehensive income, or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**3. INCOME**

	<b>2020</b>	<b>2019</b>
<b>£</b>		
Subscriptions	52,325	52,293
Lecture income	2,134	5,882
Profit on 2019 World Congress	38,826	-
	<u>93,285</u>	<u>58,175</u>
	<b>Number of</b>	<b>Number of</b>
	<b>members</b>	<b>members</b>
Individuals	483	528
Corporate members	9	3
	<u>492</u>	<u>531</u>

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the surplus for the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Current tax:		
Deferred tax	427	148
Tax on surplus/(deficit)	<u>427</u>	<u>148</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**6. FIXED ASSET INVESTMENTS**

**UK QUOTED INVESTMENTS**

	<b>2020</b>	<b>2019</b>
£		
£		
Market Value at 1 January 2020	86,432	98,209
Unrealised gain	2,250	779
Disposal at market value	(47,427)	(12,556)
Market Value at 31 December 2020	<u>41,255</u>	<u>86,432</u>
Historic cost as at 31 December 2020	<u>28,190</u>	<u>71,059</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
£		
£		
Other debtors	489	4,568
Prepayments and accrued income	178	352
	<u>667</u>	<u>4,920</u>

**8. CURRENT ASSET INVESTMENTS**

	<b>2020</b>	<b>2019</b>
£		
£		
Short term deposits	<u>47,076</u>	<u>-</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
£		
£		
Other creditors	<u>3,362</u>	<u>4,127</u>

**10. RELATED PARTY DISCLOSURES**

During the year, one (2019: one) director was reimbursed £1,576 (2019: £78) for expenses paid relating to meeting expenses, professional fees and prizes.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.